TORCH OFFSHORE INC
Form 8-K
December 27, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
December 27, 2004 (December 21, 2004)

TORCH OFFSHORE, INC.
(Exact Name of Registrant as Specified in its Charter)

000-32855
(Commission File Number)

Delaware	74-2982117
(State or Other Jurisdiction of Incorporation)	(IRS Employer Identification No.)

401 Whitney Avenue, Suite 400
Gretna, Louisiana 70056-2596
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code:
(504)367-7030

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)

SECTION - OTHER EVENTS
Item 8.01 Other Events.

On December 21, 2004, Torch Offshore, Inc. (the "Company") issued a press release announcing the appointment of David Phelps of Bridge Associates LLC, a nationally known turnaround and crisis management consulting firm, as Chief

Restructuring Advisor of the Company. A copy of that press release is attached hereto as Exhibit 99.1.

SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS
Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number	Description
99.1	Torch Offshore, Inc. Press Release, dated December 21, 2004

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TORCH OFFSHORE, INC.

By: /s/ ROBERT E. FULTON
Date: December 27, 2004
Robert E. Fulton
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Torch Offshore, Inc. Press Release, dated December 21, 2004

Exhibit 99.1

NEWS RELEASE
For immediate release to:
Analysts, Financial Community, Media
Contact: Bob Fulton (1) 504-367-7030
Bradley Lowe (1) 504-367-7030

Torch Offshore Announces Appointment of Chief Restructuring Advisor

New Orleans, Louisiana USA, December 21, 2004

Torch Offshore, Inc. (NASDAQ: TORC) (the "Company") announced today that its Board of Directors has appointed David Phelps of Bridge Associates LLC, a nationally known turnaround and crisis management consulting firm, as Chief Restructuring Advisor of the Company. The Company engaged a Chief Restructuring Advisor as part of its previously announced strategy to overcome its current liquidity situation. As Chief Restructuring Advisor, Mr. Phelps' tasks will include working with the Company's senior management to monitor and improve the Company's liquidity; reviewing and assisting in the negotiation of all material contracts; reviewing the financial aspects of all operations and working directly with the Company's other advisors to review

and negotiate any proposed financial transactions. Lyle G. Stockstill, the Company's Chairman and Chief Executive Officer, will continue to be responsible for the daily operational activities of the Company.

Established in 1978, Torch Offshore, Inc. is involved in offshore pipeline installation and subsea construction for the oil and natural gas industry. Torch Offshore, Inc. is expanding beyond its established shallow water niche market in order to serve the industry's worldwide growing needs in the deep waters.

Any statements made in this news release, other than those of historical fact, about an action, event or development, which the Company hopes, expects, believes or anticipates may or will occur in the future, are forward-looking statements under the Private Securities Litigation Act of 1995. The forward-looking statements in this news release include statements about the roles of the Chief Restructuring Advisor and the Chairman and Chief Executive Officer. Such statements are subject to various assumptions, risks and uncertainties, which are specifically described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003 filed with the Securities and Exchange Commission, as well as other factors that may not be within the Company's control, including, specifically, oil and natural gas commodity prices, weather conditions and offshore construction activity levels. Although the Company believes its expectations are based on reasonable assumptions, it gives no assurance that the Company's assumptions and projections will prove to be correct. Actual results may differ materially from those projected.